

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: §  
DAVIS, WILLIAM A. § Case No. 15-42289  
§  
§  
Debtors(s) §

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TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 12/15/2015. The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. §522, or have been or will be abandoned pursuant to 11 U.S.C. §554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 144,197.16

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative Expenses	9,531.80
Bank Service Fees	90.00
Other Payments to Creditors	70,101.36
Non-Estate funds paid to 3 <sup>rd</sup> Parties	0.00
Exemptions paid to the Debtor	0.00
Other Payments to Debtor	0.00
Leaving a balance on hand of <sup>1</sup>	\$ 64,474.00

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 02/21/2017 and the deadline for filing governmental claims was 02/21/2017. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. §326(a), the maximum compensation allowable to the trustee is \$10,459.86. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests a sum of \$10,459.86, for a total compensation of \$10,459.86. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$0.00 for total expenses of \$0.00

Pursuant to Fed. R. Bank. P. 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date : 11/01/2017

By : /s/ Joseph A. Baldi  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4 (a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Case No: 15-42289

Judge: Deborah L. Thorne

Trustee Name: Joseph A. Baldi

Case Name: DAVIS, WILLIAM A.

Date Filed (f) or Converted (c): 12/15/2015 (f)

341(a) Meeting Date: 01/25/2016

Claims Bar Date: 02/21/2017

For Period Ending: 11/01/2017

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
1. Real Property - 4415 S Oakenwald Ave, Chicago, IL	250,000.00	0.00		35,000.00	FA
2. Real Property - 5851 S La Salle St, Chicago, IL	65,000.00	0.00		0.00	FA
3. Real Property - 4800 S Chicago Beach Dr , Chicago, IL	60,000.00	0.00		0.00	FA
4. Real Property - 1680 NW 122nd St, Miami, FL.	70,000.00	37,000.00		89,197.16	FA
5. Real Property - 14334 Dorchester Ave, Dolton, IL.	95,000.00	Unknown		0.00	FA
6. Real Property - 6700 S Shore Dr Unit 20J, Chicago, IL.	40,000.00	40,000.00		20,000.00	FA
7. Real Property - 7411 S. Constance Ave, Chicago, IL	200,000.00	0.00		0.00	FA
8. Vehicles - Volvo C70 2012	18,175.00	0.00		0.00	FA
9. VEHICLES - Ford Ranger XL	1,000.00	0.00		0.00	FA
10. Household Goods	1,000.00	0.00		0.00	FA
11. Wearing Apparel	500.00	0.00		0.00	FA
12. Bank Accounts - Harris Bank	1,350.00	0.00		0.00	FA
13. Bank Accounts - Chase	900.00	0.00		0.00	FA
14. Jackson Variable Annuity IRA	56,091.00	0.00		0.00	FA
15. Met Life Variable Annuity IRA	202,581.00	0.00		0.00	FA
16. MM IRA	13,069.77	0.00		0.00	FA
17. Individual 401K Account	197,000.00	0.00		0.00	FA
18. Tenant security deposits	3,550.00	0.00		0.00	FA
19. College America 529pbn Plan	4,800.00	0.00		0.00	FA
20. Davis Family Trust Dated July, 2008 (u)	0.00	0.00		0.00	FA

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<b>TOTALS (Excluding Unknown Values)</b>	1,280,016.77	77,000.00		144,197.16	0.00

Re Prop. #1 --owned with non-filing spouse. Property held in tenancy by the entireties. Trustee filed adversary claiming fraudulent transfer to spouse and objected to exemption claimed. Trustee's motion to settle for estate's interest in real property is scheduled for hearing in July 2017

Re Prop. #2 . Owned with non-filing spouse

Stay lifted per order 3/22/16 [dkt 26]

Re Prop. #3 . Owned jointly with non-filing spouse.

Re Prop. #4 Owned jointly with non-filing spouse,

Sold per court order 1/31/17 [dkt 64]

Re Prop. #5 Owned jointly with non-filing spouse.

Re Prop. #6 Property purchased by Debtor's non-filing spouse with her funds. May be fraudulent conveyance to spouse.

Trustee's motion to settle with Debtor and spouse for recovery of estate's interest in this real property is scheduled for hearing in July 2017

Re Prop. #7 Owned jointly with non-filing spouse.

Re Prop. #8 Debtor reaffirmed debt 9/5/17 [dkt 83]

Re Prop. #9 not driveable

Re Prop. #11 --and wedding ring

Re Prop. #17 reviewing documents regarding exemption.

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

September 2017: Order approving settlement with Debtor and others was approved on 7/13/17 [dkt 77]. Trustee recovered settlement proceeds per order. Trustee worked with his accountants to prepare Estate tax returns. Trustee resolved claims issues related to claims 1 and 3. Trustee prepared his final report.

June 2017: Trustee agreed to sale of Florida home, motion to approve sale approved. Trustee filed adversary complaint against Debtor, Earline Davis and 3D Realty to avoid and recover transfer of residence from joint tenancy to tenancy by entirety, avoid and recover estate interest in condo and object to claimed entirety exemption. Trustee and Debtor settled adversary case for \$55,000, motion to approve heard and approved on July 13. Trustee will prepare final report.

June 2016: Trustee is investigating potentially fraudulent transfers. Trustee has extended time within which to object to exemptions. Trustee is investigating Estate's interest in assets, validity of tenancy by entirety, value of real estate. Florida property may have no equity due to liens, closing costs and claims of co-owners, considering abandoning Floriday property.

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Initial Projected Date of Final Report(TFR) :12/31/2017

Current Projected Date of Final Report(TFR) : 12/31/2017

Trustee's Signature

/s/Joseph A. Baldi

Date: 11/01/2017

Joseph A. Baldi  
20 N. Clark St. Suite 200  
Chicago, IL 60602  
Phone : (312) 726-8150

Case No: 15-42289

Case Name: DAVIS, WILLIAM A.

Taxpayer ID No: \*\*-\*\*8169

For Period Ending: 11/1/2017

Trustee Name: Joseph A. Baldi

Bank Name: Texas Capital Bank

Account Number/CD#: \*\*\*\*\*5575 Checking Account

Blanket bond (per case limit): 5,000,000.00

Separate bond (if applicable): 0.00

1	2	3	4	5	6	7		
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)	
02/23/2017	[4]	SafeKey Title & Closings, LLC 2900 Glades Cir Ste 750 Weston, FL 33327	Funds Due to Debtor from closing of 1680 NW 122nd St, North Miami, FL 33167  50% of gross sale proceeds (\$191,000) Carlos Albert Cuellar and Belkys Dupont per order 1/31/17 [dkt 64], after deducting repairs to property (\$12,600.51) advanced by E. Davis, and additional (\$5.18) to co-owner share, as per settlement Dade County - 50% transfer tax stamps (573.00) 2500-000 Coronado Title -50% title fees (440.00) 2500-000 50% MIsc final utility and maintenance fees (1,092.50) 2500-000 Dade County - 50% real estate tax 1/1/17-1/25/17 (87.01) 2820-000 Dade County - 50% real estate tax 2016 (1,296.79) 2820-000 A. Strauss - 50% attorney fee (175.00) 3210-000 50% Realtor commission (5,730.00) 3510-000 50% Realtor processing fee (137.50) 3520-000 Owen Loan Serv - 50% Payoff first mortgage (70,101.36) 4110-000		89,197.16	1110-000	9,564.00	9,564.00

Page Subtotals

9,564.00

0.00

Case No: 15-42289

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Account Number/CD#: \*\*\*\*\*5575 Checking Account

Blanket bond (per case limit): 5,000,000.00

Separate bond (if applicable): 0.00

1	2	3	4	5	6	7	
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)
03/03/2017		Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082	Bank Service Fee	2600-000		15.00	9,549.00
04/03/2017		Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082	Bank Service Fee	2600-000		15.00	9,534.00
05/03/2017		Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082	Bank Service Fee	2600-000		15.00	9,519.00
06/05/2017		Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082	Bank Service Fee	2600-000		15.00	9,504.00
07/03/2017		Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082	Bank Service Fee	2600-000		15.00	9,489.00
08/03/2017	[1]	William A. Davis 4415 S Oakenwald Ave Chicago, IL 60653	Settlement Agreement		55,000.00		64,489.00
			Settlement Agreement	35,000.00	1141-000		

Page Subtotals

55,000.00

75.00

Case No: 15-42289

Case Name: DAVIS, WILLIAM A.

Taxpayer ID No: \*\*-\*\*8169

For Period Ending: 11/1/2017

Trustee Name: Joseph A. Baldi

Bank Name: Texas Capital Bank

Account Number/CD#: \*\*\*\*\*5575 Checking Account

Blanket bond (per case limit): 5,000,000.00

Separate bond (if applicable): 0.00

1	2	3	4	5	6	7	
Transaction Date	Check or [Refer#]	Paid To / Received From	Description of Transaction	Uniform Trans. Code	Deposits(\$)	Disbursements(\$)	Account/ CD Balance(\$)
	[6]		Settlement Agreement 20,000.00	1141-000			
08/03/2017		Texas Capital Bank Treasury Management Operations 2350 Lakeside Blvd Richardson, TX 75082	Bank Service Fee	2600-000		15.00	64,474.00

Page Subtotals 55,000.00 15.00

COLUMN TOTALS	64,564.00	90.00
Less: Bank Transfer/CD's	0.00	0.00
<b>SUBTOTALS</b>	<b>64,564.00</b>	<b>90.00</b>
Less: Payments to Debtors		0.00
<b>Net</b>	<b>64,564.00</b>	<b>90.00</b>

All Accounts Gross Receipts:	144,197.16
All Accounts Gross Disbursements:	79,723.16
All Accounts Net:	64,474.00

TOTAL-ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
*****5575 Checking Account	64,564.00	90.00	
<b>Net Totals</b>	<b>64,564.00</b>	<b>90.00</b>	<b>64,474.00</b>

Case: 15-42289  
DAVIS, WILLIAM A.

CLAIMS REGISTER

Joseph A. Baldi Trustee  
Dated: Nov 01, 2017  
EXHIBIT C Page 1

Claim No.	Creditor	UTC / Class	Status	Proof of Claim	Allowed Amount	Previously Paid	Prop. Payment Prop. Interest	Remaining Balance
	Joseph A. Baldi 20 N. Clark Street Suite 200 Chicago, IL 60602	2100-000 ADMIN	Valid To Pay	10,459.86	10,459.86	0.00	10,459.86	0.00
	Baldi Berg, Ltd 20 N. Clark St., Suite 200 Chicago, IL 60602	3110-000 ADMIN	Valid To Pay	20,000.00	16,100.00	0.00	16,100.00	0.00
	Baldi Berg, Ltd 20 N. Clark St., Suite 200 Chicago, IL 60602	3120-000 ADMIN	Valid To Pay	476.07	476.07	0.00	476.07	0.00
	Kutchins, Robbins & Diamond, Ltd. 35 E Wacker Dr Chicago, IL 60601	3410-000 ADMIN	Valid To Pay	1,606.50	1,606.50	0.00	1,606.50	0.00

ADMINISTRATIVE TOTAL	32,542.43	28,642.43	0.00	28,642.43	0.00
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Claim No.	Creditor	UTC / Class	Status	Proof of Claim	Allowed Amount	Previously Paid	Prop. Payment Prop. Interest	Remaining Balance
00003A	Quaker Oats Credit Union 3535 Center Point Rd NE Cedar Rapids, IA 52402	4210-000 SEC	Valid To Pay	0.00	0.00	0.00	0.00	0.00

SECURED TOTAL	0.00	0.00	0.00	0.00	0.00
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Case: 15-42289  
DAVIS, WILLIAM A.Joseph A. Baldi Trustee  
Dated: Nov 01, 2017  
EXHIBIT C Page 2

## CLAIMS REGISTER

Claim No.	Creditor	UTC / Class	Status	Proof of Claim	Allowed Amount	Previously Paid	Prop. Payment Prop. Interest	Remaining Balance
00001	Chicago Regional Council of Carpenters c/o Bruce C. Scalambrino Scalambrino & Arnoff, LLP 1 N La Salle St Ste 1600 Chicago, IL 60602	7100-000 UNSEC	Valid To Pay	113,996.97	113,996.97	0.00	17,762.65	96,234.32
00002	Derrick M. Thompson, Jr. Hoogendoor & Talbot, LLP 122 S Michigan Ave Ste 1220 Chicago, IL 60603	7100-000 UNSEC	Valid To Pay	15,461.65	15,461.65	0.00	2,409.18	13,052.47
00003	Quaker Oats Credit Union 3535 Center Point Rd NE Cedar Rapids, IA 52402	7100-000 UNSEC	Valid To Pay	0.00	0.00	0.00	0.00	0.00
00004	Marilynn Pavlik 6927 30th St Berwyn, IL 60402	7100-000 UNSEC	Valid To Pay	100,501.00	100,501.00	0.00	15,659.74	84,841.26

<b>UNSECURED TOTAL</b>	<b>229,959.62</b>	<b>229,959.62</b>	<b>0.00</b>	<b>35,831.57</b>	<b>194,128.05</b>
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<b>REPORT TOTALS</b>	<b>262,502.05</b>	<b>258,602.05</b>	<b>0.00</b>	<b>64,474.00</b>	<b>194,128.05</b>
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Exhibit D

Case No.: 15-42289

Case Name: DAVIS, WILLIAM A.

Trustee Name: Joseph A. Baldi

Balance on Hand	\$64,474.00
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Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
00003A	Quaker Oats Credit Union	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total to be paid to secured creditors					\$ 0.00
Remaining Balance					\$ 64,474.00

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees: Joseph A. Baldi	\$ 10,459.86	\$ 0.00	\$ 10,459.86
Attorney for Trustee, Fees: Baldi Berg, Ltd	\$ 16,100.00	\$ 0.00	\$ 16,100.00
Attorney for Trustee, Expenses: Baldi Berg, Ltd	\$ 476.07	\$ 0.00	\$ 476.07
Other: Kutchins, Robbins & Diamond, Ltd.	\$ 1,606.50	\$ 0.00	\$ 1,606.50
Total to be paid for chapter 7 administrative expenses			\$ 28,642.43
Remaining Balance			\$ 35,831.57

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed Priority Claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$229,959.62 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 15.6 %, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
00001	Chicago Regional Council of	\$ 113,996.97	\$ 0.00	\$ 17,762.65
00002	Derrick M. Thompson, Jr. Hoogendoor	\$ 15,461.65	\$ 0.00	\$ 2,409.18
00003	Quaker Oats Credit Union	\$ 0.00	\$ 0.00	\$ 0.00
00004	Marilynn Pavlik	\$ 100,501.00	\$ 0.00	\$ 15,659.74
Total to be paid to timely general unsecured creditors				\$ 35,831.57
Remaining Balance				\$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 %, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 %, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE